

Message Text

UNCLASSIFIED

PAGE 01 NEW DE 04904 111340Z

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ACTION NEA-05

INFO OCT-01 ISO-00 EB-05 /011 W
----- 044690

P R 111213Z APR 74
FM AMEMBASSY NEW DELHI
TO SECSTATE WASHDC PRIORITY 828
INFO USDOC WASHDC

UNCLAS NEW DELHI 4904

E.O. 11652: N/A

TAGS: EIND IN

SUBJECT: MCNALLY PITTSBURG INVESTMENT IN INDIA

1. PLEASE CONVEY FOLLOWING TO E. MCNALLY, PRESIDENT, AND
R.J. RENNICK, VICE PRESIDENT, MCNALLY PITTSBURG
MANUFACTURING CORPORATION, PITTSBURG, KANSAS, FROM
STEPHEN DUNCAN-PETERS, COMMERCIAL COUNSELOR:

2. QUOTE: YOUR CABLE OF APRIL 9 ADDRESSED TO AMBASSADOR
MOYNIHAN HAS BEEN REFERRED TO ME FOR APPROPRIATE
ACTION IN VIEW OF THE AMBASSADOR'S ABSENCE FROM NEW DELHI.

3. I HAVE REVIEWED THE CONTENTS OF YOUR CABLE WITH YOUR
ATTORNEY, BHUVENESH KUMARI, AND HAVE HAD THOROUGH
DISCUSSIONS CONCERNING YOUR LONG STANDING PROBLEM. I
HAVE BEEN GIVEN TO UNDERSTAND THAT KRISHEN DUA MET
KUMARI ON APRIL 8 AND INFORMED HER THAT MCNALLY BHARAT
APPLICATION FOR ISSUANCE OF BONUS SHARES HAS BEEN REJECTED
BY GOI CONTROLLER OF CAPITAL ISSUES. KUMARI SHOWED ME A
COPY OF HER NOTE OF SEPTEMBER 7, 1973 TO YOU AND
EXPLAINED THE CONTEXT IN WHICH IT HAD BEEN PREPARED. WE ARE
IN GENERAL AGREEMENT WITH THE CONTENTS OF KUMARI'S NOTE AND THE
COURSE OF ACTION RECOMMENDED.

4. DUA REPORTEDLY TOLD KUMARI DURING APRIL 8 MEETING THAT
YOU HAD SPECIFICALLY AUTHORIZED HIM, DURING HIS MEETINGS WITH
YOU IN PITTSBURG IN SEPTEMBER LAST, TO FILE APPLICATION WITH
GOI FOR REDUCTION IN YOUR EQUITY TO LEVEL OF 38.8

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PERCENT, WITHOUT ANY FURTHER REFERENCE TO YOU, IF MCNALLY

BHARAT APPLICATION FOR ISSUANCE OF BONUS SHARES WAS NOT APPROVED.
DUA SOUGHT KUMARI'S HELP TO MAKE SUCH APPLICATION BUT SHE INFORMED HIM THAT SHE HAS NOT RECEIVED ANY SUCH INSTRUCTIONS FROM YOU.

5. IN VIEW OF FOREGOING AND THE COMPLEXITIES OF THE CASE,
THE EMBASSY URGES, IN YOUR OWN BEST INTERESTS,
THAT YOU GIVE FAVORABLE CONSIDERATION TO VISITING NEW DELHI
AT YOUR EARLIEST CONVENIENCE TO NEGOTIATE SETTLEMENT
OF THE MATTER AT HIGHEST LEVEL IN THE GOI. YOUR EMBASSY
WILL BE DELIGHTED TO COOPERATE WITH YOU AND KUMARI
IN EVERY WAY POSSIBLE TO HELP RESOLVE PRESENT
IMPASSE. UNQUOTE.SCHNEIDER

NOTE BY OC/T: NOT PASSED ABOVE ADDRESSEE.

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Message Attributes

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Disposition Approved on Date:
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Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
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